

LATEST NEWS RELEASE

Home buyers, sellers feel “looming pressure” but Western Washington market stays strong

KIRKLAND, Washington (March 6, 2018) – Interest rates are creeping up, inventory is still squeezed, and some feared revised tax laws would have a chilling effect on home sales, but Northwest Multiple Listing Service leaders say the local market remains competitive.

“It seemed like there would have been a chilling effect on the real estate market at the start of 2018 with the newly revised tax laws limiting mortgage interest deductions,” suggested Gary O’Leyar, designated broker and owner at Berkshire Hathaway HomeServices Signature Properties. “Not only did the revisions not have a chilling effect, if anything, the local market has been even hotter and more competitive than last year at this time,” he added in commenting on new MLS numbers summarizing February activity.

Northwest MLS figures for last month show a slight year-over-year decrease (about 2.8 percent) in overall pending sales, a likely consequence of inventory being down nearly 12.9 percent. Other key indicators of the market – new listings, closed sales, and selling prices – all showed gains in February compared to 12 months ago.

The just-released report from Northwest MLS shows 7,980 pending sales last month, down from the year-ago volume of 8,209 mutually accepted offers for single family homes and condos. Thirteen of the 23 counties in the report had more pending sales than at this time last year.

Closed sales outgained last year’s volume, 5,548 to 5,358, for an increase of nearly 3.6 percent. Median prices on those sales surged almost 14.8 percent area-wide, rising from the year ago figure of \$335,515 to last month’s price of \$385,000.

Among the four Puget Sound area counties, Snohomish had the largest year-over-year price increase at 18.8 percent. Its countywide median price for February’s sales spiked to \$460,000 from \$387,250, but that is \$130,000 below the \$590,000 median price for transactions that closed in King County last month.

For single family homes (excluding condos), prices rose 13.7 percent overall, from \$343,000 to \$390,000. Within King County, the median price was \$649,950, with three areas (Mercer Island, Bellevue west of I-405, and Kirkland-Bridle Trails) reporting median prices of more than \$1 million for single family homes.

“As was the case the last two years, home values spiked in February, thanks to a cyclical low point in supply,” commented Robert Wasser, owner/broker at Prospera Real Estate. Prices are now back around the peak levels of last summer, and cyclically speaking, are headed for additional increases until summer arrives,” commented Wasser, a board member at Northwest MLS.

Brokers added 7,284 new listings of single family homes and condos during February, an improvement of nearly 6.4 percent from a year ago when they added 6,848 new listings. Like many months during 2017, last month's pending sales (7,980) outgained new listings (7,284), keeping inventory depleted in many areas.

There is about 1.4 months of supply area-wide, but both King and Snohomish counties have less than a month's supply. For condos, there is only 0.88 months of supply – and even less than that in King, Snohomish, and Kitsap counties.

Many brokers expect inventory levels to improve. “The arrival of daylight savings triggers a burst in new listings,” proclaimed J. Lennox Scott, chairman and CEO of John L. Scott Real Estate. “More listings lead to more sales. In real estate, it's all about the new listing,” he stated.

Scott expects the boost in home price appreciation during the winter market when inventory is reduced will moderate. “Over the second half of the year, as more listings come on the market, home price appreciation tends to flatten out,” he explained while noting small upticks in mortgage interest rates. Such increases have led to slightly higher mortgage payments, Scott said, “but they have not put a damper on the market.”

New construction could also help ease some of the pressure, suggests Mike Grady, president and COO at Coldwell Banker Bain. “Even though Commerce Department data show purchases of newly built single-family homes nationwide fell 7.8 percent in January after dropping 7.6 percent in December, and purchases have declined for four of the past six months, we are not seeing that trend in the Northwest.”

Inventory is improving in some areas, Grady noted, adding, “The hyper job market in the Pacific Northwest continues to outpace almost every metro area in the nation, and thus our housing market is booming; for now, there is no end in sight.”

Ken Anderson, president/owner and designated broker at Coldwell Banker Evergreen in Olympia, noted some buyers are frustrated with what appears to be lack of choice. “The reality is, we have an 8-year high in the number of homes coming to market in Thurston County,” he stated. His analysis of MLS data show the total number of new listings added in that county in the first two months of this year is at the highest level since 2010.

“The challenge is that the number of buyers is near record highs, too,” said Anderson. Given this competition, he believes “The right plan, including help from a skilled broker, can help buyers find success in this fast-paced market.”

“Many buyers and sellers feel looming pressure, and with a mix of doom and elation, both are preparing for a flurry of activity,” reported George Moorhead, designated broker at Bentley Properties. “We have not seen the typical aggressive spring market yet,” he added, noting “Buyers are coming to the harsh reality that high home prices are here to stay” and they need to consider smaller homes or longer than hoped-for drive times.

Moorhead also noted 30-year mortgage rates climbed slightly for the seventh consecutive weekly increase, but he said these small increases “are not yet creating too much of a stir.” Conversations with buyers are “more around the cost of commuting and time away from home versus floor plan and home size.”

For some wage earners in the Seattle area, “Kitsap looks very affordable,” said Northwest MLS board member Frank Wilson. “Kitsap’s real estate market continues at a flurry pace with homes going off the market almost as fast as they come on. Available inventory in our county is down 32 percent compared to a year ago, which continues to put upward pressure on prices and buyer’s nerves,” stated Wilson, the branch managing broker at John L. Scott Real Estate in Poulsbo.

As commuters flock to the more affordable side of the sound, “affordability gets further and further in the rearview mirror for many,” Wilson lamented. MLS statistics for February show year-over-year prices in Kitsap County jumped more than 15.7 percent, with single family home prices up 17.5 percent. Compared to January, last month’s prices for homes and condos in that county rose another \$25,000 (8.3 percent).

“Kingston, Bremerton, and Port Orchard markets are surfing in the wake of the new foot ferry service with attention being paid to those from the east side of Puget Sound seeking affordability to the west,” Wilson reported. In fact, he added, “It is becoming more common in Kitsap to see all cash offers, no inspection contingency, and sellers that are reviewing all offers on a future date.”

Similar practices are occurring elsewhere. Commenting on the competitive market in many parts of the Northwest MLS service area, O’Leyar reported instances of “buyers making offers with zero contingencies and having the seller fill in the sales price!”

“History tells us that the real estate market is cyclical,” acknowledged O’Leyar, who also mentioned the Federal Reserve chairman hinting at further rate increases and possible impacts on the pace of appreciation and the availability of listings. “Hopefully,” he suggested, “Any changes in interest rates will have a moderating effect, easing the extremely difficult times some buyers are having in purchasing real estate in the Greater Seattle/Puget Sound market.”

Northwest Multiple Listing Service, owned by its member real estate firms, is the largest full-service MLS in the Northwest. Its membership of more than 2,200 member offices includes more than 28,000 real estate professionals. The organization, based in Kirkland, Wash., currently serves 23 counties in the state.

Statistical tables follow

Single Fam. Homes + Condos	LISTINGS		PENDING SALES	CLOSED SALES			Months of Inventory	
	New Listings	Total Active	# Pending Sales	# Closings	Avg. Price	Median Price	This month	Same mo., year ago
King	2,549	1,645	2,480	1,864	\$706,518	\$590,000	0.88	0.97
Snohomish	1,100	672	1,215	812	\$487,307	\$460,000	0.83	0.93
Pierce	1,211	1,189	1,617	1,049	\$347,666	\$320,000	1.13	1.44
Kitsap	346	365	413	295	\$396,234	\$325,000	1.24	1.98
Mason	107	184	112	75	\$242,913	\$225,000	2.45	3.21
Skagit	158	282	161	136	\$367,375	\$327,250	2.07	2.23
Grays Harbor	133	335	131	77	\$202,006	\$185,900	4.35	5.23
Lewis	77	213	115	66	\$219,751	\$196,500	3.23	3.42
Cowlitz	100	159	134	98	\$245,988	\$238,000	1.62	1.63
Grant	115	244	103	48	\$192,167	\$190,750	5.08	7.41
Thurston	415	432	495	312	\$318,910	\$294,250	1.38	1.89
San Juan	33	157	24	16	\$478,313	\$405,000	9.81	9.47
Island	155	243	160	131	\$375,360	\$330,000	1.85	2.67
Kittitas	59	109	72	43	\$332,163	\$275,000	2.53	2.33
Jefferson	45	132	46	31	\$382,464	\$365,000	4.26	6.00
Okanogan	41	197	34	19	\$278,436	\$238,000	10.37	9.83
Whatcom	290	489	299	223	\$401,532	\$353,500	2.19	2.72
Clark	66	75	62	48	\$358,794	\$315,750	1.56	2.12
Pacific	43	178	60	19	\$199,127	\$187,500	9.37	4.85
Ferry	4	42	2	4	\$127,225	\$123,450	10.50	54.00
Clallam	91	173	106	74	\$279,145	\$260,000	2.34	3.18
Chelan	74	171	70	44	\$398,137	\$326,250	3.89	4.21
Douglas	34	98	31	30	\$408,083	\$327,500	3.27	4.77
Others	38	137	38	34	\$203,480	\$179,500	4.03	6.59
Total	7,284	7,921	7,980	5,548	\$483,408	\$385,000	1.43	1.70

Tables continue on next page

4-county Puget Sound Region Pending Sales (SFH + Condo combined)

(totals include King, Snohomish, Pierce & Kitsap counties)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2000	3706	4778	5903	5116	5490	5079	4928	5432	4569	4675	4126	3166
2001	4334	5056	5722	5399	5631	5568	5434	5544	4040	4387	4155	3430
2002	4293	4735	5569	5436	6131	5212	5525	6215	5394	5777	4966	4153
2003	4746	5290	6889	6837	7148	7202	7673	7135	6698	6552	4904	4454
2004	4521	6284	8073	7910	7888	8186	7583	7464	6984	6761	6228	5195
2005	5426	6833	8801	8420	8610	8896	8207	8784	7561	7157	6188	4837
2006	5275	6032	8174	7651	8411	8094	7121	7692	6216	6403	5292	4346
2007	4869	6239	7192	6974	7311	6876	6371	5580	4153	4447	3896	2975
2008	3291	4167	4520	4624	4526	4765	4580	4584	4445	3346	2841	2432
2009	3250	3407	4262	5372	5498	5963	5551	5764	5825	5702	3829	3440
2010	4381	5211	6821	7368	4058	4239	4306	4520	4350	4376	3938	3474
2011	4272	4767	6049	5732	5963	5868	5657	5944	5299	5384	4814	4197
2012	4921	6069	7386	7015	7295	6733	6489	6341	5871	6453	5188	4181
2013	5548	6095	7400	7462	7743	7374	7264	6916	5951	6222	5083	3957
2014	5406	5587	7099	7325	8055	7546	7169	6959	6661	6469	5220	4410
2015	5791	6541	8648	8671	8620	8608	8248	7792	7179	6977	5703	4475
2016	5420	6703	8130	8332	9153	8869	8545	8628	7729	7487	6115	4727
2017	5710	6024	7592	7621	9188	9042	8514	8637	7441	7740	6094	4460
2018	5484	5725										

Architect contends condo shortages are inevitable without “substantive changes” to state’s Condo Act

Smaller, more affordable condominium units could help solve the affordable housing crisis in Seattle, suggests architect Blaine Weber, senior principal at Weber Thompson. But, he adds, increasing the supply is unlikely without easing the legal risk and uncertainty for developers.

In a guest column in the Seattle Daily Journal of Commerce, Weber references a 2016 [white paper](#) by a research associate at the University of Washington’s Runstad Center for Real Estate Research. It outlined reasons why most developers are opting to build apartments instead of condos in the Puget Sound region, stating, “to some degree, legal liability for condominium developers” is one factor.

Weber, “a passionate evangelist for in-city living and the design and development of high-rise residential towers,” believes of the explanations in that research report, “the legal liability category is the primary reason for the lack of recent condo development.”

From his perspective as both an architect and former officer with three high-rise condominium HOA boards, Weber believes fear and greed are driving the world of condominium litigation.” Protracted lawsuits can be extraordinarily costly in time and dollars for all parties, he emphasized, suggesting better solutions exist.

Superior solutions Weber listed are substantive changes to the state condo law to mandate alternative dispute resolution, granting a true “right to cure” for any legitimate construction defect, and a warranty insurance program similar to British Columbia’s.

“Changes to the Washington Condominium Act are sorely needed to incentivize developers to build more affordable condominiums. As long as the economic opportunity for developing condos fails to offset the risk of ‘automatic’ litigation and non-meritorious claims, we will continue to see a diminution of this much needed housing stock,” Weber stated in his guest commentary.

Planning for nearly 6 million Puget Sound area residents by 2050

By 2050, the Puget Sound region is projected to grow by another 1.8 million people, or about 55,000 more residents each year.

While that may sound daunting to some, it is a smaller number than the historically high totals of 80,000-plus the area has absorbed for the past few years. If realized, the region’s population will hit the 6 million mark by 2050.

Also by 2050, an estimated 1.2 million more jobs will be created. That growth will be propelled by technology and a regional economy that continues to outperform the national economy, according to Puget Sound Regional Council, which just released [VISION 2050](#), the region’s long-term guide for growth planning.

Along with job growth, PSRC cites an aging population coupled with in-migration of working age adults (aged 20-64) as contributors to population gains. The number of seniors as a share of the region’s total population will nearly double from 2000 to 2030.

The metropolitan planning organization forecasts 830,000 additional households by 2050, but fewer persons per household, which means greater demand for housing.

PSRC is composed of more than 80 jurisdictions, encompassing King, Pierce, Snohomish and Kitsap counties, plus cities and towns, ports, state and local transportation agencies and tribal governments within the region. Together, the Council develops policies and coordinates decisions about regional growth, transportation, and economic development planning within the four-county region.

VISION 2050 will build on the region’s existing VISION 2040 growth strategy “to keep the central Puget Sound region healthy and vibrant as it grows.” Planners say it will provide a guide for sustaining a healthy environment, thriving communities, and a strong economy while also identifying the common challenges and renewing the vision for the next 30 years.

In releasing its 2050 forecast, PSRC noted its data team recently reviewed about 30 years of forecasts, comparing them to actual growth and found their forecasts have been “very close to the mark.”

For example, looking back over the past three decades, the “error” or difference between projects for 2020 and current prediction has averaged 2.7 percent for population and 1.8 percent for jobs.



Puget Sound Regional Council

Congestion costs earn Seattle a dubious ranking

It only seems worse. Congestion in Seattle cost the typical driver 55 hours during peak drive times in 2017, about the same as in 2016. Eight other urban areas in the U.S. are worse off, according to the Annual Global Traffic Scorecard from INRX, a transportation research firm.

Measured by dollars, researchers peg the economic impact of Seattle's congestion during 2017 at \$5 billion, or about \$1,853 per driver. That represents a 17 percent increase in direct and indirect costs when compared to 2016. (Direct costs relate to the value of fuel and time wasted, and indirect costs refer to freight and business fees from company vehicles idling in traffic, which are passed on to households through higher prices.)

The cost of congestion nationwide totaled nearly \$305 Billion in 2017, an average of 41 hours and \$1,445 per driver.

The U.S., with nearly 211 million cars, accounted for 10 of the top 25 cities worldwide with the worst traffic congestion. Four of the 10 most congested cities worldwide are in the U.S. Joining Los Angeles were New York City (tied for 2nd), San Francisco (5th), Atlanta (8th) and Miami (10th).

In Los Angeles, which retained its rank as the world's most gridlocked city for the sixth consecutive year, drivers spent 102 hours in congestion during peak travel times, tallying a cost of \$19.2 billion. On a per driver allocation, it equaled \$2,828. That's nearly 53 percent higher than Seattle's.

Table follows

10 Most Congested Urban Areas in the U.S.

2017 Rank (2016 Rank)	City / Large Urban Area	2017 Peak Hours in Congestion (% of 2016 change)	% of Total Drive Time in Congestion	Total Cost Per Driver in 2017	Total Cost to the City in 2017
1 (1)	Los Angeles, CA	102 (-2%)	12%	\$ 2,828	\$19.2bn
2 (2)	New York City, NY	91 (+2%)	13%	\$ 2,982	\$33.7bn
3 (3)	San Francisco, CA	79 (-5%)	12%	\$ 2,250	\$10.6bn
4 (4)	Atlanta, GA	70 (-1%)	10%	\$ 2,212	\$7.1bn
5 (5)	Miami, FL	64 (-2%)	9%	\$ 2,072	\$6.3bn
6 (6)	Washington, DC	63 (+3%)	11%	\$ 2,060	\$6.1bn
7 (8)	Boston, MA	60 (+3%)	14%	\$ 2,086	\$5.7bn
8 (9)	Chicago, IL	57 (0%)	10%	\$ 1,994	\$5.5bn
9 (10)	Seattle, WA	55 (0%)	12%	\$ 1,853	\$5.0bn
10 (7)	Dallas, TX	54 (-8%)	6%	\$ 1,674	\$4.9bn

Source: INRIX

For the third straight year, the (I-95) Cross Bronx Expressway in New York City tops the INRIX list of worst corridors, with the average driver on the 4.7 mile stretch wasting 118 hours per year in congestion, an increase of 37 percent over last year.

In its "In and Out of Cities" analysis, INRIX reported commuters around Everett, Washington spent more time stuck in traffic than anyone else, with a congestion rate of 28 percent on highways in and out of the city.

The South claimed the quickest flow of traffic, with the top five fastest non-contested highway speeds during peak periods all in the South. Florida boasts the highest uncongested average speeds during 2017, led by Fort Myers where drivers moved at an average of 68 mph.

"Congestion costs the U.S. hundreds of billions of dollars, and threatens future economic growth and lowers our quality of life," said Dr. Graham Cookson, Chief Economist at INRIX. "If we're to avoid traffic congestion becoming a further drain on our economy, we must invest in intelligent transportation systems to tackle our mobility challenges."

INRIX analyzed 500 Terabytes of data from 300 million connected cars and devices. Its report covered 5 million miles of road in 1,360 cities across 38 countries worldwide. Data for the [2017 Global Scorecard](#) is the congested or uncongested status of every segment of road for all times of the day.

Based in Kirkland, INRIX, Inc. is considered the world leader in transportation analytics and connected car services. Its data and analytics on traffic, parking, and population movement help city planners and engineers make data-based decisions to prioritize spending.

Permits for single family homes rose in 2017, but builders reported little gain in condo starts

Permits for single-family homes issued during 2017 outgained the volume for 2016 by 71,794 units for an increase of 9.6 percent, according to the National Association of Home Builders (NAHB). The annual Survey of Construction (SOC) found a similar increase (8.9 percent).

Forty-five states and the District of Columbia reported gains, led by Hawaii with a growth rate of 23.6 percent. Ten states issuing the highest number of single-family permits combined accounted for 58 percent of permits issued.

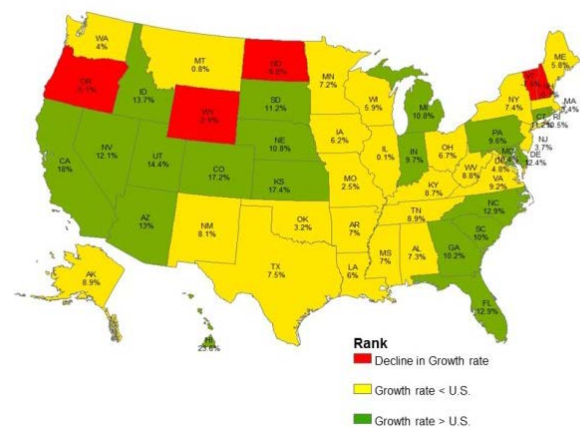
Washington state lagged the national average with its 4 percent year-over-year increase in permits for single-family homes.

Multi-family starts during 2017 were mostly flat, with NAHB estimating a 0.5 percent gain while SOC showed a small YOY decline of 2.2 percent. About half the states (24) and the District of Columbia recorded a growth above the 0.5 percent mark. Washington was among them, notching an increase of nearly 8 percent.

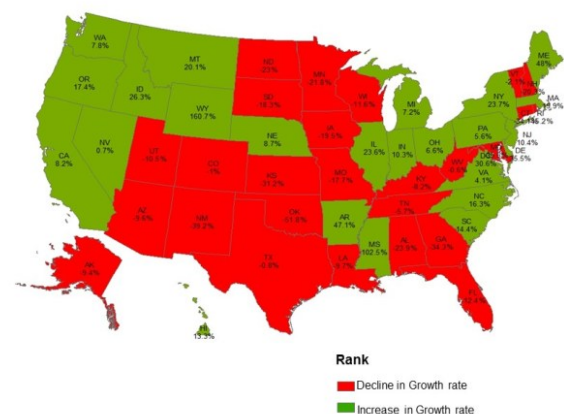
Wyoming had the most impressive rate of growth for multi-family permits at a whopping 160.7 percent gain; Texas topped the list for number of permits issued last year at 55,791.

NAHB figures are based on a sample of permit offices, and may be adjusted later in the year to reflect final reports from all offices.

Growth in Single-Family Permits: Dec 2017 YTD v Dec 2016 YTD



Growth in Multi-Family Permits: Dec 2017 YTD v Dec 2016 YTD



Seattle's Future Skyline

Residential construction continues to command a sizable chunk of the record \$5 billion in construction that is currently underway in Seattle, according to the Downtown Seattle Association, which publishes biannual reports.

Builders are “racing to meet demand” in part with more than 30,000 units under construction or in development. The residential slice accounts for two-thirds of all projects in the mix, with most of it focused on apartment development.

For a glimpse of the “crane capital’s” future skyline, Seattle architectural designer David Boynton created images from six vantage points using 3D modeling over Google Earth. The [90-second video](#) illustrates Seattle’s skyline as more buildings take shape.



West Coast is home to healthiest cities in U.S.

West Coast cities dominated the list of healthiest cities in the U.S., according to criteria used by WalletHub.

San Francisco topped the list, followed by Seattle, Portland and San Diego.

To determine the rankings, WalletHub measured indicators of good health, such as fruit and vegetable consumption, fitness clubs per capita, and the cost of doctor visits. The availability of healthy food and the amount of green space helped San Francisco earn high points for its top billing.

Seattle was found to have the highest percentage of physically active adults, while Portland has the most healthy restaurants per capita.

Rounding out the top 10 list were Washington, D.C. (5th), followed by Burlington, Vermont, Scottsdale, Honolulu, Irvine, California and Denver.

WalletHub describes itself as the builder of the brain of “an artificially intelligent financial advisor that will truly leave your wallet full.” Its services include customized credit-improvement advice (including free credit scores and daily updates of credit reports), personalized savings alerts, and 24/7 wallet surveillance.

West Seattle homeowners pay stiff fine for cutting public trees

Nine homeowners agreed to pay the city of Seattle a fine of \$360,000 for cutting 153 trees along a greenbelt in West Seattle.

Last month's settlement follows a lawsuit settled in 2017 when owners were fined \$440,000. Taken together, the fines levied against owners who tried to improve their views and property values amount to \$5,229 per tree.

In announcing the latest fine, City Attorney Pete Holmes said the lawsuits "demonstrate the City's commitment to the protection of the public's green spaces. In addition to recovering money for the City to restore such spaces, the settlements serve as a deterrent to future cutting and provide notice that the City will seek damages where others harm our natural resources."



PHOTO COURTESY OF CITY OF SEATTLE

To date, parks personnel and volunteers have installed more than 5,500 native plants, including 620 saplings. The remediation effort is aimed at restoring what is considered a critical environmental area.

The unpermitted tree cutting was near the 3200 block of 35th Avenue Southwest. The felled trees were along a slope considered vulnerable in the event of an earthquake.

Pigott Family, founders of PACCAR, named 2018 Seattle King County First Citizens

For more than a century, PACCAR Inc, a Bellevue-based \$19.5 billion company known for its "quiet insistence on being the best," has evolved and thrived, reflected in its quality products and 79 consecutive years of net profit. In a similar quiet way, the founders of PACCAR, the Pigott family, have maintained a tradition of giving to enhance the communities where the global company's employees work and live.

The generosity of the Pigott family, demonstrated in myriad ways since the company's founding in 1905, has earned them recognition as the [2018 Seattle-King County First Citizens](#). This year's recipients of the prestigious award will be honored at a civic dinner banquet on May 23 at the Fairmont Olympic Hotel in Seattle.



"This is a wonderful tribute to one of the founding families of Seattle. The Pigott family and PACCAR are leaders in our community and have contributed to the region's growth for over a century. The company's successful business approach of designing, building, and supporting the highest quality products in the industry is impressive. Kenworth, Peterbilt and DAF trucks are manufactured on six continents and sold in over 100 countries. President George W. Bush awarded the company the prestigious *National Medal of*

Technology and Innovation in 2006. The family's philanthropic generosity has benefited many of Seattle's major institutions including Seattle University, the University of Washington, Seattle Children's Hospital and the Olympic Sculpture Park. Their long tenure of giving is the hallmark of the family and their leadership will have a positive influence for many generations," stated J. Lennox Scott, chairman and CEO of John L. Scott Real Estate.

The Pigott Family joins an elite group of recipients whose vision, leadership, volunteerism and generosity have enhanced the region's vibrancy and quality of life. Past recipients include individuals, couples, families and organizations that donate "time, talent and treasure" to support humanitarian groups, charitable, health and educational institutions, arts groups, environmental causes and various civic endeavors.

Mark Pigott, PACCAR executive chairman and fourth generation to lead the company shared, "On behalf of PACCAR and the Pigott family, we are thrilled to be honored with the Seattle King County First Citizen award. PACCAR is celebrating 113 years as a leading technology company and our 25,000 PACCAR employees design and manufacture the highest quality commercial vehicles in the world." Pigott added, "The Company and the family have made an important contribution to the growth and development of the Seattle region for over a century, with my great grandfather, William Pigott founding the Seattle Car Manufacturing Company in West Seattle. Through the decades the family and Norcliffe, the family charitable foundation, have been leaders in supporting the arts, social services and education."

About [PACCAR Inc](#)

PACCAR (www.paccar.com) is a global technology company that designs and manufactures premium quality light-, medium- and heavy-duty commercial vehicles sold worldwide under the Kenworth, Peterbilt and DAF nameplates. PACCAR designs and manufactures advanced diesel engines, provides financial services, information technology, and distribute truck parts related to its principal. It has consistently generated impressive shareholder returns while earning many records for revenues, new product introductions, market share, customer satisfaction and product quality.

About the [First Citizen Award](#)

Since its inception in 1939, the First Citizen Award (believed to be this region's oldest such recognition) continues to celebrate community leadership, volunteerism and public service. The civic banquet to honor the annual recipients is a not-for-profit celebration of civic engagement presented by Seattle King County REALTORS® and partners from the real estate community. This year's partners for the May 23 event at the Fairmont Olympic Hotel in Seattle are John L. Scott Real Estate and Windermere Real Estate.

About [Seattle King County REALTORS®](#)

Seattle King County REALTORS® is a trade association of approximately 7,000 real estate brokers who serve clients throughout the Puget Sound area. Its goals include promoting ethical business practices and supporting policies that preserve and expand real property rights and housing affordability. Based in Bellevue, SKCR is a founding member of the National Association of REALTORS®, the largest professional trade association in the country, comprised of 1.2 million members.

The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the NATIONAL ASSOCIATION OF REALTORS® and subscribes to its strict Code of Ethics.

PAST RECIPIENTS, SEATTLE-KING COUNTY FIRST CITIZEN AWARD

1939	Richard Eugene Fuller	1979	Gordon H. Sweaney
1940	Dr. Wendell Fifield	1980	James M. Ryan
1941	William O. McKay	1981	C.M. "Mike" Berry
1942	Kenneth Colman	1982	Dr. Dale E. Turner
1943	Phil Johnson	1983	T.A. Wilson
1944	Children's Orthopedic Hospital	1984	Victor Rosellini
1945	W. Walter Williams	1985	Fredric A. Danz
1946	Royal Brougham	1986	Robert W. Graham
1947	John H. Reid	1987	John W. Ellis
1948	Ernest Skeel	1988	Samuel Stroum
1949	Dr. Raymond Allen	1989	R.C. "Torchy" Torrance
1950	Thomas M. Pelly	1990	The Rev. Wm. J. Sullivan, S.J.
1951	George Gunn, Jr.	1991	Buster and Nancy Alvord
1952	Henry Broderick	1992	Lester R. Sauvage, M.D.
1953	Frank E. Holman	1993	Constance W. Rice, Ph.D.
1954	William M. Allen	1994	Phil M. Smart, Sr.
1955	Deitrich Schmitz	1995	Mary Gates & Family
1956	Rev. A.A. Lemieux	1996	Stanley O. McNaughton
1957	Gordon N. Scott	1997	Walter B. Williams
1958	Nat S. Rogers	1998	Jack A. Benaroya
1959	Mrs. A. Scott Bullitt	1999	Paul Brainerd
1960	Michael Dederer	2000	The Bullitt Family
1961	Ben E. Ehrlichman	2001	Herb M. Bridge
1962	Joseph E. Gandy	2002	Scott and Laurie Oki
1963	George F. Kachlein, Jr.	2003	Dan and Nancy Evans
1964	H.W. McCurdy	2004	The McCaw Family
1965	Edward E. Carlson	2005	Jeffrey and Susan Brotman
1966	Milton Katims	2006	Dale Chihuly
1967	Mrs. Henry B. Owen	2007	James and Sherry Raisbeck
1968	James R. Ellis	2008	Paul G. Allen
1969	William B. Woods	2009	Gerard Schwarz
1970	Norton Clapp	2010	Hon. Slade Gorton
1971	Glynn Ross	2011	Jamie and Karen Moyer
1972	John D. Ehrlichman	2012	Rotary International Dist. 5030
1973	Dr. Dixy Lee Ray	2013	Lenny Wilkens
1974	Ned and Kayla Skinner	2014	Hon. Norman B. Rice
1975	Dr. Wm. B. Hutchinson	2015	Theodor "Ted" Baseler
1976	Rabbi Raphael Levine	2016	Phyllis Campbell
1977	W.J. "Jerry" Pennington	2017	Bill and Jill Ruckelshaus
1978	John M. Fluke		

Millennials: the missing generation of blood donors

Millennials account for only about 20 percent of blood donations, although a much larger segment (47 percent) of younger adults (ages 18-34) believe they are more likely to give blood than older people, according to a new national study.

In reality, statistics from a consortium of organizations engaged in transfusion medicine and cellular therapies show that nearly 60 percent of all blood donations come from people ages 40 and older, and people 50-plus make up a disproportionate share of regular donors.

The online survey, conducted in January, also revealed that only about half of U.S. adults (53 percent) know that around one of every three adults will need a blood transfusion some time in their lifetime.

In response to misperceptions and growing concern around the older demographic of regular donors ageing out, Seattle-based Bloodworks Northwest (formerly Puget Sound Blood Center) is trying new ways to engage millennials so they can start replacing older donors.

James P. AuBuchon, MD, president and CEO of Bloodworks Northwest suggests chronic blood shortages are looming. "This is emerging as nothing short of a public health issue," he stated in comments about the recent Harris Poll. He believes millennials' low rate of blood donations is partly because this cohort "didn't grow up understanding that giving blood can be a lifelong habit and a meaningful way to regularly give back to the community."

Millennials care about helping others, AuBuchon said, noting Northwest millennials show up in force when tragedies and emergencies occur such as the Amtrak train derailment near Olympia and the Las Vegas shootings.

Bloodworks is now "going to where the millennials are" in hopes of raising awareness and recruiting more millennial donors. Recent activities include having booths at Seattle Tattoo Expo, conducting drives at Seattle's Haunted House at the Georgetown Morgue, and partnering with craft breweries and ice cream makers on "pint-for-a-pint" events.

The Harris Poll found high awareness of the need to support community blood supply through donation. A large majority (72 percent) acknowledge that most people who are eligible to give blood may not actually donate. Only about half of U.S. adults (53 percent) are aware that one-third of all adults will need a blood transfusion at some time during their lifetime.

The survey also revealed that 58 percent of adults said they have given blood at some time, but fewer than three in ten (28 percent) donated during the past five years. Access to a blood drive and a desire to help others were their top reasons for donating.

Non-donors cited medical or health barriers to eligibility (31 percent) and discomfort with needles (30 percent) as primarily reasons for their decision.

BloodworksNW is a local, nonprofit, independent volunteer-supported and community-based organization backed by 250,000 donors. It serves patients in more than 90 hospitals in Washington, Oregon, and Alaska.

News In Brief

- **As reported in komonews.com, a revealing new in-depth study on traffic congestion has found that commuters around the city of Everett spent more time stuck in traffic last year than anywhere else in the United States.** The finding, which probably doesn't surprise anyone who commutes through Snohomish County, were included in a global study by Kirkland, Wash.-based INRIX Inc. The study also found that the city of Seattle was ranked the ninth-most congested urban area in the nation, costing the city's drivers \$5 billion in direct and indirect costs over the one-year period. The study analyzed 500 terabytes of data from 300 million different sources covering over 5 million miles of road around the world. Everett's No. 1 status turned up when researchers ranked the amount of time commuters spent trying to get in or out of a city. The data showed that commuters in the Everett area spent 28 percent of their time in gridlock while trying to leave or enter the city and its suburbs. That was twice as high as New York City, which had 14 percent gridlock. Seattle's status as No. 9 came when a different data set was ranked - showing how many hours the average driver spent in congested conditions during the peak commute hours. The study found that Seattle commuters spend, on average, 55 hours stuck in congested conditions, costing each driver an average of \$1,853 extra in commuting costs. The worst urban area in the nation was Los Angeles, where each commuter spends an average of 102 hours in congestion, at an average cost of \$2,828 to each driver. New York City was second-worst by that measure. Overall, the study found that traffic congestion cost U.S. motorists some \$304.6 billion in 2017. Looking at the data from around the world, Thailand showed the worst traffic congestion of any other nation, followed by Indonesia and Colombia. The United States ranked fifth.
- **State revenues projections look to increase by about \$1.3 billion more than expected through 2021.** The numbers released by the Office of Financial Management in mid-February at a meeting of the Economic and Revenue Forecast Council showed that overall state revenues increased by nearly \$628 million for the current two-year budget that ends mid-2019, putting it at nearly \$45 billion. The projections for the next two-year budget that ends in mid-2021 also increase, by nearly \$660 million, pushing the state budget up to \$49.1 billion.
- A new report released recently and reported by komonews.com ranks the safest cities in Washington state. **The list, compiled by the National Council for Home Safety and Security, ranks Sammamish as the No. 1 safest city in the state.** To make the rankings, the organization reviewed the most recent FBI Uniform Crime Report statistics along with the council's own population data and internal research. Violent crimes were given more weight than property crimes, due to their severity. The researchers eliminated any cities that failed to submit a complete crime report to the FBI, and removed cities with populations under 10,000.

Sammamish was found to be the safest, followed by (in order) Lynden, West Richland, Camas, Maple Valley, Bainbridge Island, Kenmore, Washougal, Oak Harbor and Snoqualmie. Eighty cities were ranked altogether. Seattle came in at No. 69 on the list, Tacoma was No. 77 and Everett was No. 60. The city with the fewest violent crimes was Snoqualmie, with only three reported - a rate of 0.22 per 1,000 residents. Sammamish had the lowest property crime rate, with only 8.3 per 1,000 residents. Tukwila had the highest property crime rate of 154.9 per 1,000 residents. Tacoma had the highest violent crime rate of 9.5 per 1,000 residents.

- Only 17 state capitals are also the largest cities in their respective states, but they don't necessarily offer the best quality of life. To take a closer look at this issue, the personal-finance website WalletHub today released its report on [2018's Best State Capitals to Live in](#). To identify the most livable seats of state government, WalletHub compared all 50 state capitals across 51 key metrics, ranging from cost of living to K-12 school-system quality to number of attractions. **Olympia, WA was ranked #13 in the top 20 state capitals to live in, Austin, TX was ranked #1.** To view the full report and your city's rank, please visit: <https://wallethub.com/edu/best-state-capitals/19030/>
- **Seattle finished 2017 as the hottest housing market in the country for the entire year, and isn't showing any signs of slowing down, according to a report in *The Seattle Times*.** And even cheaper towns in Washington, from Wenatchee to Bellingham to Spokane, aren't far behind on the list of regions with the fastest-rising home prices. Single-family home prices for the metro area that spans from Tacoma to Everett grew 12.7 percent in December from a year prior, according to the monthly Case-Shiller home price index released late February. It was the 16th month in a row that Seattle led the nation in home price increases. That extends a local record and is the longest streak in the nation since the dot-com bubble in San Francisco around the turn of the century. For homebuyers, the only shred of relief is that at least the market is not getting any hotter — the increase locally was the same it's been for [the last few months](#). The rest of the country, on the other hand, is heating up. Las Vegas was second, with prices rising 11.1 percent in a year, and San Francisco was next at 9.2 percent, both up from the last several months. Nationally, prices are up 6.3 percent, the most in three and a half years and almost five times more than the country's historical average.
- **The pace of Americans signing contracts to buy homes fell 4.7 percent in January to its lowest level in more than three years, due to a lack of homes for sale, higher prices and rising interest rates.** The National Association of Realtors said Wednesday that its index of pending sales fell to 104.6, its lowest reading since October of 2014. More Americans are looking to buy homes as the economy has improved, but prices continue to rise amid a dearth of supply. Standard & Poor's said Tuesday that U.S. home prices rose at the fastest 12-month pace in more than three years in 2017. During the third week of February, Freddie Mac said that the average rate on 30-year fixed-rate mortgages rose to 4.40 percent, the highest it's been since April 2014.


Calendar of Events Through April 3, 2018

Dates	Event	Time	Location	Contact
SEATTLE—King County REALTORS®				
3/14/18	Board of Directors	9:30 am – 12:30 pm	SKCR	425-974-1011
3/21/18	Affiliate Council	1:30 pm – 2:30 pm	SKCR	425-974-1011
3/29/18	Battle of the Barristers	8:30 am – 12:00 pm	Bellevue Hilton	425-974-1011
4/3/18	Gov't. Affairs Committee	10:30 am – 1:30 pm	SKCR	425-974-1011
For updates visit http://www.nwrealtor.com/events/				